Report comprehension (6 points available)

1. How much has the milk production income increased from the 2023/24 to the 2024/25 year?
   A: $344,231 (0.5 point)

2. Has the income generated from dairy livestock sales increased or decreased from the 2023/24 to the 2024/25 year?
   A: Decreased (0.5 point)

3. How much did the farmer spend purchasing dairy livestock in the 2024/25 year?
   A: $0 (0.5 point)

4. Is there an increase or decrease in the cost of animal health in 2024/25 compared to 2023/24 financial year?
   A: Increase (0.5 point)

5. What is the dollar value of that increase/decrease?
   A: $3,821 (accept ($3,821)) (0.5 point)

6. Is there an increase or decrease in total farm expenditure in the 2024/25 year compared to the 2023/2024 financial year?
   A: Decrease (0.5 point)

7. What is the % variance in total farm expenditure?
   A: 99% (0.5 point)

8. Which farm expenditure category had the largest percentage variance between the two years?
   A: Dairy shed (0.5 point)

9. Which farm expenditure category had the largest dollar variance between the two years?
   A: Repairs & Maintenance (accept R&M) (0.5 point)

10. How much less did the farmer pay in interest in the 2024/25 year compared to the previous year?
    A: $28,284 (0.5 point)

11. How much did the farmer pay in principal loan repayments in the 2024/25 year?
    A: $250,000 (accept ($250,000) or -$250,000) (0.5 point)

12. Is this more or less than they paid in principal loan repayments in the 2023/24 year?
    A: More (0.5 point)

TOTAL ____________